

**MetaBank, a subsidiary of Meta Financial Group, Inc. (NASDAQ: CASH; Sioux Falls, SD), has agreed to acquire substantially all of the assets and specified liabilities of Specialty Consumer Services LP (Private; Hurst, TX)**

**Deal Value: Initial consideration of \$15.0 million; additional consideration of up to \$35.0 million contingent upon certain performance benchmarks**

**Sandler O'Neill served as financial advisor to Meta Financial Group in connection with this transaction. This represents Sandler O'Neill's 126th financial services transaction since January 1, 2015, more than any other investment bank during that time period.<sup>1</sup>**

SIoux FALLS, S.D., Nov. 10, 2016 - Meta Financial Group, Inc.<sup>®</sup> (NASDAQ:CASH) ("Meta" or the "Company") and its bank subsidiary, MetaBank<sup>®</sup>, have signed a definitive agreement with privately-held Specialty Consumer Services LP ("SCS") to acquire substantially all of SCS' assets and specified liabilities relating to its consumer lending and tax advance business. SCS primarily provides consumer tax advance and other consumer credit services through its propriety underwriting model and loan management system. The SCS team is expected to join Meta and remain in Hurst, Texas, offering uninterrupted support to their clients.

Initial transaction consideration is approximately \$15 million at closing, with additional contingent consideration of up to approximately \$35 million to be paid if certain benchmarks are achieved post-closing. The closing consideration is payable approximately 50% in Meta common stock and 50% in cash. Of the additional contingent consideration, achievement of one half of the related earnout benchmarks are payable in cash and achievement of the other half are payable in stock. The proposed purchase, which is subject to customary conditions, has been approved by the boards of directors of all companies and is expected to close in the fourth calendar quarter of 2016.

Excluding acquisition-related expenses, it is expected that the impact of the transaction will provide 10% to 16% percent accretion to Meta's earnings per share in the first full year of combined operations. Meta does not intend to raise additional capital for this acquisition and expects to see approximately 10 percent tangible book value dilution at closing with an earn-back period of 3 to 4 years.

SCS' CEO Brent Turner stated, "We are excited to join the Meta team and extend a joint vision for delivering helpful financial services. SCS currently provides technology and underwriting to Meta in connection with products that serve H&R Block and others, so combining with Meta is a natural fit, positioning Meta as a leader in the tax and consumer lending marketplace. We look forward to equipping Meta with a full complement of financial services and products for consumers."

"We welcome Brent and the entire SCS team to Meta," said J. Tyler Haahr, Chairman and CEO of Meta. "This key acquisition continues to expand our strong presence in the tax services space as developed through the acquisitions of Refund Advantage and EPS Financial and our recently announced program partnership with H&R Block. With the addition of SCS, we will be positioned to offer a comprehensive suite of tax products and enable our current and future program partners to streamline their payments and banking operations. In addition, SCS provides Meta with broader resources and a platform to offer additional consumer credit products to other Meta business partners and channels."

Notes:

1: Source: SNL Financial. Excludes terminated transactions and self-advisory roles.

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